

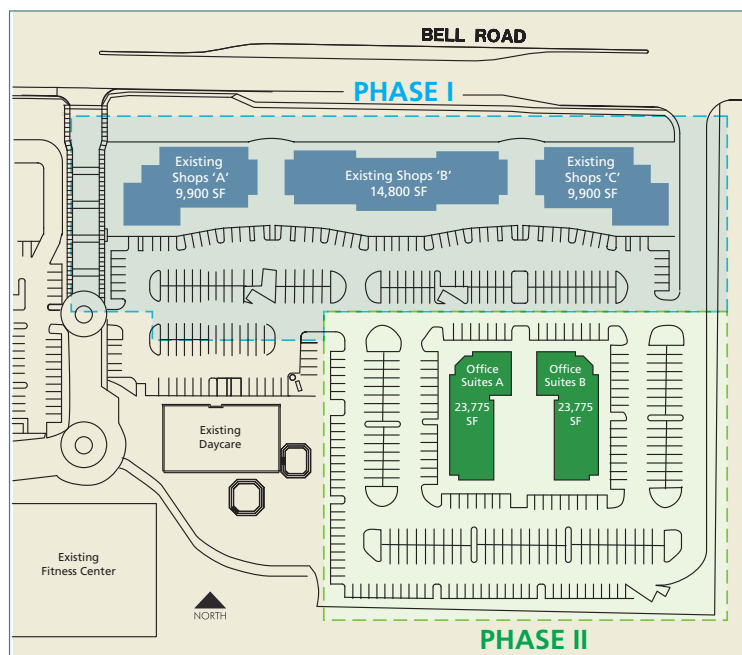
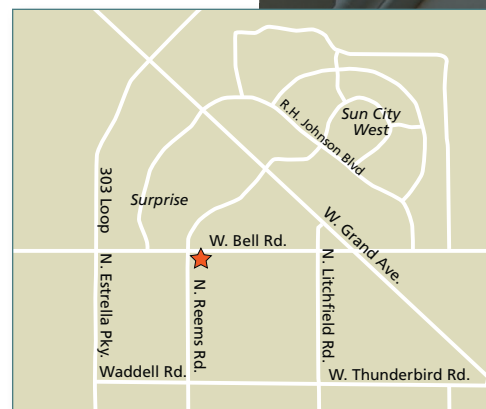


Shops at Bell Road

Surprise, Arizona SEC of Bell Road and Reems Road

This 8.58± acre retail and office site is located on the dynamic Bell Corridor in Surprise, a booming suburb of Phoenix. This site was purchased by NAC Development Company and partners in July 2006, funded with a construction loan through Wells Fargo. Phase I is complete and Phase II is currently under construction, and is scheduled to be completed in the 3rd quarter of 2008.

- 34,600± sq. ft. of retail shop space fronting Bell Road
- Two 3-story office condos totaling 47,600± sq. ft. for sale or lease (suites ranging from 1,300 to 24,300 sq. ft.)
- Major tenants at the intersection include Fry's, Henry's Marketplace, and Mountainside Fitness
- \$70,127 median household income in 1-mile radius
- Approximately 124,000 future residents will be residing in a 5-mile radius of the site



The information contained herein is intended to form the basis of the subject property(s). The information has been carefully compiled from sources we consider reliable, and while it is not guaranteed as to the completeness or accuracy, we believe it is to be reasonably correct as of this date. A prospective investor/buyer and his/her representative should verify all information before entering into a binding agreement. Any financial projections are based upon our best knowledge and belief and should be viewed as conscientious estimates and not as guarantees unless so noted. The offering has been prepared exclusively by NAC Development Company, and is confidential. It is the property of NAC Development Company and any portion without written consent of NAC Development Company is prohibited. Any inquiries on this package or its contents from Brokers and Principals must go through Tim Deters and/or Edward Erganian at NAC Development Company.

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